

From: Bill Hubly [<mailto:bhubly@cdhcpa.com>]
Sent: Thursday, May 26, 2011 4:13 PM
To: Terri Polley
Subject: Private Company Financial Reporting

Dear Ms. Polley,

I am writing to you to show my support of the Blue Ribbon Panel on Private Company Financial Reporting's recommendations for a separate standard-setting board and modifications of U.S. GAAP to recognize the unique needs of private company financial statement users.

As a practicing CPA with more than 20 years experience in serving the needs of privately-held businesses and the users of their financial statements, it's very clear to me that there is a need for a new standard setting system and board for private companies.

I appreciate your consideration of my comments.

Sincerely,

Bill Hubly
Managing Principal



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